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NAME: GRIMALDI/SALLAUM SPACE CHARTER
AGREEMENT

FMC NO: 011947-001

CLASSIFICATION: SPACE CHARTER AGREEMENT

EXPIRATION DATE: November 7, 2006 ~~July 7, 2006~~

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ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall take effect on the date it becomes effective under the Shipping Act of 1984, as amended and shall remain in effect until November ~~July~~ 7, 2006.